

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

FRIDAY, THE 15TH JUNE 2007 / 25TH JYAISHTA 1929

WP(C).No. 16211 of 2007(E)

PETITIONER:

N.S.CHANDRACHODU,
M/S.KAVITHA COMMUNITY HALL,
ANITHA BHAVAN, KALLAMBALAM,
TRIVANDRUM.

BY ADV. SRI.S.M.PREM
SMT.K.P.SANTHI

RESPONDENTS:

1. THE KERALA FINANCIAL CORPORATION,
REPRESENTED BY ITS MANAGING DIRECTOR,
VELLAYAMBALAM, TRIVANDRUM.
2. CHIEF MANAGER,
KERALA STATE FINANCIAL CORPORATION,
BRANCH OFFICE, VELLAYAMBALAM,
TRIVANDRUM.

BY ADV. SRI.L.MOHANAN, SC for KFC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 15/06/2007, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

S. SIRI JAGAN, J.

WP(C) NO. 16211 OF 2007 - E

Dated this the 15th day of June, 2007

J U D G M E N T

The petitioner defaulted repayment of loan amounts taken from the Kerala State Financial Corporation. He approached this Court seeking one time settlement and by Ext.P1 judgment, this Court directed the Kerala State Financial Corporation to consider the claim of the petitioner for one time settlement and inform the total amount payable including the computation employed for arriving at the same. Thereafter, by Ext.P2 communication, the petitioner was directed to pay an amount of 26,54,355/- as one time settlement. The petitioner has filed this writ petition complaining that the same was not accompanied by the computation statement as directed in Ext.P1 judgment.

2. When the matter came up on 7.6.2007, a computation statement was handed over by the Standing Counsel for Corporation to the learned counsel for the petitioner. Now, the petitioner submits that the petitioner

may be given some time to pay off the entire amount for settling the loan account.

3. Learned Standing Counsel for the Corporation opposes the same. According to him, in spite of repeated time granted, the petitioner has not paid the amounts due and even the one time settlement amount has not been paid, as directed.

4. Taking into account the fact that Ext.P2 was issued only on 21.5.2007 granting time till 30.5.2007 to pay off the amount (Rs.26,54,355/-), I feel that the petitioner should be given some time to pay off the amount due. Accordingly, the writ petition is disposed of on the following terms:-

The petitioner shall pay an amount of rupees ten lakhs within two weeks from today. The balance amount shall be paid in two equal instalments on 1.8.2007 and 4.9.2007 respectively. If the petitioner pays the above said amounts on the due dates, without default, further coercive proceedings for recovery shall be kept in abeyance. However, if the petitioner commits default in

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payment of any of the above said amounts, it would be open to the Corporation to take further steps in accordance with law.

sd/-
S. SIRI JAGAN,
Judge

Mbs/

-True Copy-

P.A.to Judge.

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S.SIRI JAGAN, J

W.P.(C) NO. OF 2001

J U D G M E N T

DATED:01-06-2007

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